

ABC LIBRARY
PROPOSED TIMETABLE
LEASE FINANCING – REFERENDUM ON MAY 2014 BALLOT

November, 2013	Library Counsel (and Bond Counsel, if desired) discusses timetable with County Clerk
November 18, 2013	Deliver Notice of Preliminary Determination Hearing to newspaper
November 19, 2013	Library Board meeting to authorize Preliminary Determination Hearing
November 20, 2013	Bond Counsel sends draft of question to Department of Local Government Finance for preliminary review
November 22, 2013	Publish Notice of Preliminary Determination Hearing and mail to the County Clerk, Auditor and any parties who request such notice <i>(at least 10 days prior to hearing)</i>
December 2, 2013	Deliver Notice of Adoption of Preliminary Determination to newspaper
December 3, 2013	Library Board meeting to: <input type="checkbox"/> hold Preliminary Determination Hearing <i>(Financial Advisor should have on hand additional tax information as required by I.C. 6-1.1-20-3.5(b)); and</i> <input type="checkbox"/> adopt Preliminary Determination Resolution
December 5, 2013	Publish Notice of Adoption of Preliminary Determination and mail to the County Clerk, Auditor and any parties who request such notice
January 9, 2014	Period ends during which petition requesting referendum apply to the project filed with Clerk <i>(signed by 125 voters/taxpayers)*</i>
January 16, 2014	If application petition is filed, County voter registration office files certificate with Board of Trustees certifying 125 voter petition requesting application of referendum process <i>(this timetable assumes certification of 125 voter signatures within 7 days)</i>
January 17, 2014	Library delivers resolution to Clerk and Auditor and requests public question be put on the ballot <i>(if Library is going to trigger referendum itself and not circulate petition)*</i>

January 18 – February 2, 2014	County Election Board meeting to approve preliminary form of public question
February 2, 2014	Clerk sends request for public question to Department of Local Government Finance for review and approval
February 3 – 13, 2014	Department of Local Government Finance reviews question and sends recommendations to County Election Board (<i>DLGF must respond within 10 days after question submitted</i>)
February 13 – 17, 2014	County Election Board holds meeting to adopt resolution: <input type="checkbox"/> adopting recommendations of DLGF; <input type="checkbox"/> finally approving ballot language; and <input type="checkbox"/> recommending that Auditor certify ballot language
February 17, 2014	County Auditor shall certify public question to County Election Board* (<i>assumes 74 day deadline</i>)
April 4, 2014	Underwriter sends financial information to DLGF to post on website
May 6, 2014	Primary Election
(If no Application Petition filed)	
January, 2014	Library Board authorizes architects to commence drawings
January, 2014	City or County Council meeting to approve issuance of Bonds
January – April, 2014	Commence legal steps relating to Lease and Bonds
July, 2014	Receive Construction Bids
July, 2014	Market Bonds
August, 2014	Give Notice to Proceed
August, 2014	Closing
February, 2016	Completion of construction
(If Application Petition filed & Referendum is successful)	

May, 2014	Library Board authorizes architects to commence drawings
May, 2014	City or County Council meeting to approve issuance of Bonds
May - August, 2014	Commence legal steps relating to Lease and Bonds
December , 2014	Receive Construction Bids
December, 2014	Market Bonds
January, 2015	Closing
March, 2015	Give Notice to Proceed
September, 2016	Completion of construction

* If no application petition is filed, then no referendum is required, and Library proceeds to lease financing steps.

Assumptions:

All bodies comply with Indiana Open Door Law

Board of Library Trustees meets on the third Tuesday of each month (Board packets 1 week in advance)

_____ publish daily

All action taken during regularly scheduled meetings, unless otherwise noted

Leased Premises:

Draft Form of Public Question:

"Shall ABC Library issue bonds or enter into a lease to finance _____, which is estimated to cost not more than \$ _____ and is estimated to increase the property tax rate for debt service by a maximum of \$0. _____ per \$100 of assessed valuation over the _____ year life of the bonds?"

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